

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

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Highfields Capital Ltd., Highfields Capital I :	:
LP, Highfields Capital II LP,	:
	: Case No. 04-10624 (MLW)
Plaintiffs,	:
v.	:
	: AFFIRMATION OF
SCOR, S.A.,	: PATRICK THOUROT
	:
Defendant.	:
	:
	:
	: X

PATRICK THOUROT hereby affirms:

1. I am the Chief Operating Officer of Defendant SCOR. I am duly authorized by SCOR to make this Affidavit for it and on its behalf, and I do so based upon facts within my own knowledge and understanding.

2. SCOR is incorporated in the Republic of France and maintains its headquarters at 1 avenue du Général de Gaulle, 92074 Paris-La Défense Cedex. SCOR has subsidiaries, branches or representative offices in 19 countries, including in several of the States, territories and jurisdictions of the United States of America.

3. Contrary to the Plaintiffs' assertions, SCOR itself does not conduct business activities in Massachusetts. Rather, subsidiaries of SCOR, namely SCOR Reinsurance Company ("SCOR Re"), SCOR Life Re ("SCOR Life") and General Security National Insurance Company ("General Security") conduct business in Massachusetts.

4. SCOR Re and SCOR Life are wholly-owned subsidiaries of SCOR U.S. Corporation, and General Security is a wholly-owned subsidiary of SCOR Re. Both

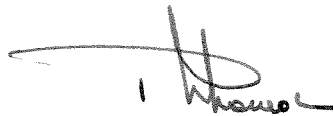
SCOR Re and General Security are incorporated under the laws of the State of New York, and SCOR Life is incorporated under the laws of the State of Texas. SCOR U.S. Corporation, in turn, is a wholly-owned subsidiary of SCOR and is incorporated under the laws of the State of Delaware. SCOR Re, its subsidiary General Security, and its parent, SCOR U.S. Corporation, are headquartered at 199 Water Street, New York, New York 10038-3526. SCOR Life is headquartered at 15305 Dallas Parkway, Suite 700, Addison, Texas, 75011.

5. SCOR Re, SCOR Life and General Security are operated by boards of directors that are distinct from SCOR U.S. Corporation (however, certain directors of SCOR Re, SCOR Life and General Security are also directors of SCOR U.S. Corporation), pursuant to their respective corporate charters and by-laws. SCOR does not control the day-to-day operations or activities of SCOR Re, SCOR Life, General Security or SCOR U.S. Corporation, nor does SCOR co-mingle its assets with those of SCOR Re, SCOR Life, General Security or SCOR U.S. Corporation. Each of SCOR Re, SCOR Life, General Security and SCOR U.S. Corporation maintain adequate capitalization. SCOR does not represent any of SCOR Re, SCOR Life, General Security or SCOR U.S. Corporation as merely a department or a division of SCOR.

6. SCOR, in partnership with other investors including the Plaintiffs, created Irish Reinsurance Partners Limited and its holding company IRP Holdings Limited through a series of agreements in December 2001. SCOR Re, SCOR Life, General Security and SCOR U.S. Corporation were not parties to the agreements establishing IRP Holdings Limited or Irish Reinsurance Partners Limited, have never been involved in the management or control of IRP Holdings Limited or Irish

Reinsurance Partners Limited, and have had no part or role in any of the alleged conduct at issue in these proceedings.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the law of the United States of America that the foregoing is true and correct. Executed on this 17th day of August, 2004, in Paris, France,



Patrick Thourot